



The Office of
State Treasurer
Denise L. Nappier

News

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CHET College Savings Plan Reaches Two New Milestones *Plan Hits Record Number of Assets and Accounts*

Connecticut State Treasurer Denise L. Nappier today announced that the Connecticut Higher Education Trust (CHET), Connecticut's direct-sold 529 college savings plan, has reached two all-time records: \$1.5 billion in assets and 100,000 accounts. This outstanding growth is attributable to a number of factors, including favorable investment performance as well as growth in the number of new accounts.

"Reaching these milestones is a significant accomplishment, given not only the difficult market environment of the last several years, but also the financial challenges faced by Connecticut families everyday," said Treasurer Nappier, who serves as trustee for CHET. "While these achievements alone are reason to celebrate, it is also encouraging that even in tough economic times, families are planning ahead for their loved ones' future college expenses."

Last fall, the CHET direct-sold plan lowered its already low fees, and added new investment options. A new account can be opened with as little as a \$25 contribution, and additional contributions can be as low as \$15 if made through payroll deduction offered by many Connecticut employers. All investment earnings are exempt from state and federal taxes if used for qualified education expenses. There is also a Connecticut state income tax deduction for contributions up to \$5,000 for individuals and \$10,000 for joint filers.

As part of Treasurer Nappier's ongoing mission to help Connecticut families plan for college, she added an additional savings options available under the CHET umbrella. Last fall, she partnered with The Hartford Financial Services Group, Inc. to launch CHET Advisor, available through financial advisors. CHET Advisor is the first and only advisor-sold 529 college savings plan with state tax benefits for Connecticut taxpayers. As with all 529 plans, investment earnings are exempt from state and federal taxes if used for qualified education expenses.

For more information about the CHET Direct Sold plan visit www.aboutchet.com, or call (888) 799-CHET (2438). For more information about the CHET Advisor plan visit www.CHETAdvisor.com or call (877) 407-2828.

Consider the investment objectives, risks, charges and expenses before investing in the Connecticut Higher Education Trust (CHET). The websites cited above have links to the Disclosure Booklets containing this information and other information. Read them carefully.

Before investing in a CHET direct-sold 529 college savings plan, you should consider whether the state that you or your designated beneficiary reside in or have taxable income in has a 529 plan that offers favorable state income tax or other benefits that are only available if you invest in the state's 529 plan.

Account value in the Investment Options is not guaranteed and will fluctuate based upon a number of factors, including general market conditions.

The CHET direct-sold plan is managed by TIAA-CREF Tuition Financing, Inc. The CHET Advisor plan is managed by The Hartford Financial Services Group, Inc. Both CHET plans are administered by the Connecticut Treasurer's Office.

The tax information contained herein was neither written nor intended to be used, and cannot be used, by any taxpayer for the purpose of avoiding federal or state taxes or tax penalties. Taxpayers should seek tax advice from an independent tax advisor based on their own particular circumstances. Non-qualified withdrawals may be subject to federal and state taxes and the additional federal 10% tax.